

Archbishops Palace Conservation Trust
Year ended 30th June 2023

Archbishops Palace Conservation Trust

Trustees' Report and Financial Statements

Year ended 30th June 2023

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Archbishops Palace Conservation Trust
Year ended 30th June 2023

Charitable information

| | |
|--|---|
| Registered office | Chantry Cottage, The Green, Otford, Kent TN14 5PD |
| Bankers | Lloyds Bank, 25 Gresham Street, London, EC2V7HN |
| Trustees | Andrew Goymer, Chairman |
| | Nick Rushby, Secretary |
| | John Edwards-Winser |
| | Elizabeth Anderson |
| | Roger House |
| | Charles Shee |
| | Nick Fothergill Resigned (23rd June 2023) |
| | Emily Stammittii- Campbell (Resigned 24 th October 2023) |
| | Bethany Walker |
| | Melissa Bastin (Appointed 12 th July 2022) |
| | Neil Williams |
| | |
| Independent Examiner | Keith Lawrey |
| | |
| | |
| Charitable Incorporated Organisation Number | Registration No 1173486 |
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Trustees' Report

The Trustees present their annual report and financial statements of the charity for the year ended 30th June 2023. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's trust deed, the Charities Act 2011 and the Charities SORP (FRS 102).

Objectives and Activities

The Trust has a lease of 99 years for the site and buildings of the Tudor Palace in Otford from Sevenoaks District Council. The Trust will engage with a wide range of people from north-west Kent and London, using the site and buildings of the Tudor Palace and the Otford Heritage Collection to promote the understanding and enjoyment of the heritage of the Darent Valley, and thus to engender their well-being through engagement with that heritage. To achieve this, we will restore the iconic buildings of the Archbishop's Palace in Otford and create an interpretation centre that will act as a hub for further exploration.

Achievements and performance

Work is concluding to underpin and secure the stability of the Palace Tower for the future and it has now been able to move to the next phase to secure the upper half of the Tower. The Trust is again most grateful to all funders, which in addition to local donations include this year – The Hedley Trust and Historic Houses Foundation as well as those pledged last year from - The Darent Valley Landscape Partnership Scheme, Garfield Weston Foundation, Enover Community Trust and the Pilgrim Trust. Other activities include a plan for audience development looking ahead as well as running Christmas and May Day fairs.

Financial review

In the year to 30th June 2023 over £50,000 (2022 – £190,485) has raised for the stabilisation phases which has enabled work to make significant progress. These amounts are been treated as restricted funds for this agreed purpose. More will be needed for this ambitious project and however and a bid to the Heritage Lottery Fund is underway.

Expenditure during the year. Stabilisation costs from restricted funds during the year amounted to £38,060 (2022 - £66,897). General upkeep of the Palace Field and administration of the Trust amounted to £9,901.

Structure, Governance and Management

The Trustee board met 4 times to review progress and future objectives through detailed papers provided by the Secretary. There have also been several open day events and working parties to help with the various aspects of achieving the Trust aims.

Reference and Administrative details

Trustee have either met online or more recently through face-to-face meetings. Trust records including financial records are maintained by the Secretary and backed up regularly.

Signed on behalf of the Board of Trustees

Andrew Goymer

Chairman

Independent Examiners Examiner's Report to the Trustees of the Archbishops Palace Conservation Trust (the Registered Charity, number 1173486)

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 30th June 2023.

Responsibilities and Basis of the Report

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent Examiner's Statement

I have completed my examination. I confirm no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect the accounts do not accord with those records. I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed



Name

Keith Lawrey, JP, Barrister at law, Chartered Secretary

Address

23, Tudor Crescent, Otford, Kent, TN14 5Q5

Date

16 October 2023

Archbishops Palace Conservation Trust
Year ended 30th June 2023

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Your attention is drawn to the fact that the Charity has prepared the accounts in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I can confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or 3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

Archbishops Palace Conservation Trust
Year ended 30th June 2023

Statement of Financial Activities

| | Unrestricted Funds | Restricted Funds | Total Funds | 2022 Total Funds |
|---|-----------------------|---------------------|---------------|------------------------|
| | £ | £ | £ | £ |
| Incoming resources charitable activities | | | | |
| Unrestricted grants and donations | 2,063 | - | 2,063 | 11,249 |
| Restricted grants: Stabilisation project | - | 50,000 | 50,000 | 190,485 |
| Book sales | 301 | - | 301 | 36 |
| Total incoming resources | 2,364 | 50,000 | 52,364 | 201,770 |
| Outgoing resources charitable activities | | | | |
| Consultants for design and planning | 2,000 | - | 2,000 | 7,795 |
| Stabilisation project costs | - | 38,060 | 38,060 | 66,897 |
| Oxford Heritage expenses | 3,054 | - | 3,054 | 403 |
| Cost of goods sold | - | - | - | 75 |
| Palace field upkeep | 1,612 | - | 1,612 | 2,418 |
| Insurance | 547 | - | 547 | 675 |
| Tower and gatehouse costs | 606 | - | 606 | 521 |
| Accounting and general office costs | 1,517 | - | 1,517 | 939 |
| IT & website costs | 565 | - | 565 | 342 |
| Total resources expended | 9,901 | 38,060 | 47,961 | 80,065 |
| Net income (expenditure) for the year | (7,537) | 11,940 | 4,403 | 121,705 |

Archbishops Palace Conservation Trust
Year ended 30th June 2023

Balance Sheet

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds £ | 2022 Total Funds |
|--|----------------------------|--------------------------|------------------|------------------------|
| Capital and reserves | | | | |
| Start of year | 28,126 | 123,587 | 151,713 | 30,009 |
| Net income (expenditure) for the year | (7,537) | 11,940 | 4,403 | 121,704 |
| At year end | 20,589 | 135,527 | 156,116 | 151,713 |
| Net current assets | | | | |
| Cash at Lloyds bank | 19,362 | 42,747 | 62,109 | 47,501 |
| Debtors: Available restricted funds | - | 88,724 | 88,724 | 107,681 |
| Accounts receivable | 1,227 | 5,941 | 7,168 | 10,624 |
| Less: Creditors: due in less than one year | - | (1,885) | (1,885) | (14,093) |
| Total net current assets | 20,589 | 135,527 | 156,116 | 151,713 |
| Total Assets less Liabilities | 20,589 | 135,527 | 156,116 | 151,713 |

Signed **Andrew Goymer, Chairman**

Dated

Signed **Nick Rushby, Secretary**

Dated

Notes to the Financial Statements

1 Accounting policies

1.1 Basis of preparation:

The financial statements have been prepared under the historical cost convention with items recognised at their cost values and under the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102) and with the Charities Act 2011.

1.2 Income

Income is recognised once the charity has entitlement to the income and it is probable that the income will be received and the amount of income can be measured reliably.

1.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party and it is probable that a transfer of economic benefit will be required in settlement and the amount of the obligation can be measured reliably.

1.4 Fund accounting

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes.

2 Support costs

None of the Trustees are remunerated. Reimbursement of expenses may be made in certain circumstances.

3 Mergers and transfers

During the previous year the Charity received the assets of the Otford Heritage Collection with a view to displaying the items in the Palace Tower when its restoration has been completed. The Charity was also the beneficiary of a transfer of assets from the Charing Palace Trust when that trust was wound up.

Archbishops Palace Conservation Trust
Year ended 30th June 2023

4 Statement of Funds

| | CURRENT YEAR | | | |
|--------------------|--------------------------------|--------|-------------|---------------------------------|
| | Balance at 1st July 2022 | Income | Expenditure | Balance at 30th June 2023 |
| Unrestricted Funds | 28,126 | 2,364 | 9,901 | 20,589 |
| Restricted Funds | 123,587 | 50,000 | 38,060 | 135,527 |
| Total funds | 151,713 | 52,364 | 47,961 | 156,116 |

| | PRIOR YEAR | | | |
|--------------------|--------------------------------|---------|-------------|---------------------------------|
| | Balance at 1st July 2021 | Income | Expenditure | Balance at 30th June 2022 |
| Unrestricted Funds | 30,009 | 11,285 | 13,168 | 28,126 |
| Restricted Funds | 0 | 190,485 | 66,898 | 123,587 |
| Total funds | 30,009 | 201,770 | 80,066 | 151,713 |